

English

عربي



search >

Business
in BahrainInvesting in
BahrainEconomic Vision
2030

About EDB

Media
centre

Careers

NOTZ STUCKI ANNOUNCES MOVE TO BAHRAIN

29 January 2012, Manama: Notz, Stucki & Cie S.A., the Geneva-based asset management firm, today announced that it had selected Bahrain as the location for its regional office for the Middle East. The Notz Stucki Group is one of the largest independent asset management companies in Europe, with \$7.5 billion of assets under management.

Notz Stucki's decision to locate in Bahrain follows moves in 2011 by a number of leading international financial services firms, including AMP Capital Investors, Deloitte Corporate Finance and Canara Bank, to open offices in the Kingdom.

Shaikh Mohammed bin Essa Al-Khalifa, Chief Executive of the Bahrain Economic Development Board (EDB) said: "We welcome Notz Stucki's decision to set up its regional office in Bahrain. A thriving financial sector is a vital part of creating a fully diversified economy and we are very pleased that Notz Stucki will be bringing its expertise and investment to the Kingdom."

Maria-Sofia Kourti, General Manager of Notz Stucki Asset Managers, said: "Notz Stucki's origins go back to 1964; we have a long and distinguished record of managing money and finding the best managers to invest with. Our pedigree has been around in both excellent and challenging market cycles.

"Similarly, the Kingdom of Bahrain has a long history of hosting financial services institutions in the region in all economic environments. The Kingdom has positioned itself as the financial hub in the region with excellent infrastructure and a superior regulatory system that investors increasingly demand, all of which made choosing the Kingdom the logical venue for Notz Stucki to locate a regional office.

"Further, the Economic Development Board has provided tremendous support in this process. We are looking forward to a long and fruitful relationship with the Kingdom, and very much look forward to continuing to work with investors in the region."

The Economic Development Board holds responsibility for Bahrain's Vision 2030 and National Economic Strategy, which are designed to drive the private sector as an engine of growth, support further diversification of the economy and ultimately elevate national living standards by creating greater opportunities for all Bahrainis.

According to the recent Bahrain Economic Quarterly, the financial sector in the Kingdom grew by 1.7% in the twelve months to June 2011 and the number of licensed financial firms now stands at 414, in comparison to 406 at the end of 2010. Notz Stucki was founded in Geneva in 1964 as an asset management firm and was one of the first to identify the potential offered by hedge fund managers. It was a pioneer investor with early fund managers including George Soros, Paul Tudor Jones and Louis Bacon, before creating its own funds a decade later. The Group's new Manama office joins its existing operations in Zürich, London, Bermuda, Luxembourg and Singapore.

-ENDS-

Notes to editors

About The Bahrain Economic Development Board (EDB)

The Bahrain Economic Development Board (EDB) is a dynamic public agency with an overall responsibility for formulating and overseeing the economic development strategy of Bahrain, and for creating the right climate to attract direct investment into the Kingdom.

The role of the Bahrain EDB is to provide leadership by uniting all of the Kingdom's shareholders through a unified vision, and to develop key strategies for growth. The Bahrain EDB also acts as a facilitator, helping all of Bahrain's stakeholders to understand and adopt the changes necessary for progress. In addition, the Bahrain EDB provides sound project management to ensure that all agreed reform initiatives are implemented in an effective and timely manner.

The Bahrain EDB is also responsible for attracting inward investment into Bahrain, and is focusing on six target economic sectors in which the Kingdom offers significant strengths. These are financial services, downstream industries, tourism, business services, logistics, and education and training.

For more information on the Bahrain EDB visit www.bahrainedb.com; for information about Bahrain visit www.bahrain.com

Further information

Jenan Al Maskati, Bahrain Economic Development Board
Tel: +973 17 589 930
Email: internationalmedia@bahrainedb.com

Aliciaur Hawthornthwaite Bell Pottinger

Contact us

Business Friendly Bahrain is here to help >

Tel: + 971 566 901 725
Email: ahaythornthwaite@bell-pottinger.co.uk